

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re Global Brokerage, Inc. f/k/a FXCM Inc.  
Securities Litigation

Master File No. 1:17-cv-00916-RA-BCM

CLASS ACTION

This Document Relates To: All Actions

**DECLARATION OF MARGERY CRAIG CONCERNING: (A) MAILING OF THE  
POSTCARD NOTICE; (B) PUBLICATION OF THE SUMMARY NOTICE; AND (C)  
REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS**

I, Margery Craig, declare as follows:

1. I am a Project Manager of Strategic Claims Services (“SCS”), a nationally recognized class action administration firm. I have over fifteen years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred twenty-five (525) class action cases since its inception. I have personal knowledge of the facts set forth herein, and if called on to do so, I could and would testify competently thereto.

**MAILING OF THE POSTCARD NOTICE**

2. Pursuant to the Court’s Order Granting Plaintiff’s Motion for Preliminary Approval of Class Action Settlement, dated February 21, 2023 (Dkt. No. 357, the “Preliminary Approval Order”), SCS was appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims in connection with the Settlement of the above-captioned action.<sup>1</sup> I submit this declaration in order to provide the Court

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<sup>1</sup> All capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Stipulation of Settlement, dated February 1, 2023 (Dkt. No. 352, the “Stipulation”).

and the Parties information regarding the notifications to potential Class Members, as well as updates concerning other aspects of the Settlement administration process.

3. SCS sent the Depository Trust Company (“DTC”) a Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”) and Proof of Claim and Release Form (“Proof of Claim”) (collectively, the “Long Notice and Proof of Claim”) for the DTC to publish on its Legal Notice System (“LENS”) on March 2, 2023. LENS provides DTC participants the ability to search and download legal notices as well as receive e-mail alerts based on particular notices or particular CUSIPs once a legal notice is posted. A true and correct copy of the Long Notice and Proof of Claim is attached as **Exhibit A**.

4. As in most class actions of this nature, the large majority of potential Class Members are expected to be beneficial purchasers whose securities are held in “street name” — *i.e.*, the securities are purchased by brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. The names and addresses of these beneficial purchasers are known only to the nominees. SCS maintains a proprietary master list consisting of 785 banks and brokerage companies (“Nominee Account Holders”), as well as 1,000 mutual funds, insurance companies, pension funds, and money managers (“Institutional Groups”). On March 2, 2023, SCS caused a letter to be mailed or e-mailed to the 1,785 nominees contained in the SCS master mailing list. The letter notified them of the Settlement and requested that they, within 10 calendar days from the date of the letter, either send the Postcard Notice or email the link to the location of the Long Notice and Proof of Claim on the settlement webpage to their customers who may be beneficial purchasers/owners or provide SCS with a list of the names, mailing addresses, and email addresses of such beneficial purchasers/owners so that SCS could promptly either mail the Postcard Notice or email the link

to the location of the Long Notice and Proof of Claim on the settlement webpage. A copy of the letter sent to these nominees is attached as **Exhibit B**.

5. To provide actual notice to those persons and entities that purchased or otherwise acquired publicly traded Global Brokerage, Inc., f/k/a FXCM Inc. (“FXCM”) Class A common stock during the period March 15, 2012 through February 6, 2017, both dates inclusive (the “Class Period”), pursuant to the Preliminary Approval Order, SCS printed and mailed the Postcard Notice to potential Class Members. **Exhibit C** is a copy of the Postcard Notice.

6. SCS mailed, by first class mail, postage prepaid, the Postcard Notice to 74 individuals and organizations identified in the transfer records that were provided to SCS. These records reflect persons and entities that purchased FXCM Class A common stock for their own account, or for the account(s) of their clients, during the Class Period. The transfer record mailing was completed on March 3, 2023. SCS then mailed the Postcard Notice to 12,959 names and addresses of potential Class Members received from individuals or nominees requesting that a Postcard Notice be mailed by SCS, SCS received a request from three nominees for 27,698 Postcard Notices so that they could forward them to their customers, and SCS received notification from two nominees that they mailed the Postcard Notices to 858 of their customers. To date, 41,589 Postcard Notices have been mailed to potential Class Members.<sup>2</sup>

7. Additionally, SCS was notified by a nominee that they emailed 19,717 of their clients to notify them of this settlement and provided the link to the location of the Long Notice and Proof of Claim on the settlement webpage.

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<sup>2</sup> SCS received 33 requests from potential Class Members for the Long Notice and Proof of Claim to be mailed to them. SCS immediately mailed the Long Notice and Proof of Claims to the potential Class Members.

8. In total, 61,306 potential Class Members were notified either by mailed Postcard Notice or emailed the link to the location of the Long Notice and Proof of Claim on the settlement webpage.

9. Out of the 41,589 Postcard Notices mailed, 2,481 were returned as undeliverable. Of these, the United States Postal Service provided forwarding addresses for 169, and SCS immediately mailed another Postcard Notice to the updated addresses. The remaining 2,312 Postcard Notices returned as undeliverable were “skip-traced” to obtain updated addresses and 1,175 were re-mailed to updated addresses.

#### **PUBLICATION OF THE SUMMARY NOTICE**

10. Pursuant to the Preliminary Approval Order, the Summary Notice of Pendency and Proposed Class Action Settlement (“Summary Notice”) was published once electronically on *Globe Newswire* and in print once in the *Investor’s Business Daily* on March 27, 2023, as shown in the confirmations of publication attached hereto as **Exhibit D**.

#### **TOLL-FREE PHONE LINE**

11. SCS maintains a toll-free telephone number (1-866-274-4004) for Class Members to call and obtain information about the Settlement as well as request the Long Notice and Proof of Claim to be mailed to them. SCS has promptly responded to each telephone inquiry and to address Class Member inquiries.

#### **SETTLEMENT WEBPAGE**

12. On March 2, 2023, SCS established a webpage on its website at [www.strategicclaims.net/FXCM](http://www.strategicclaims.net/FXCM). The webpage is accessible 24 hours a day, 7 days a week. The webpage contains the current status; the case deadlines; the online claim filing link; and

important case documents such as the Long Notice and Proof of Claim, the Preliminary Approval Order, and the Stipulation with exhibits.

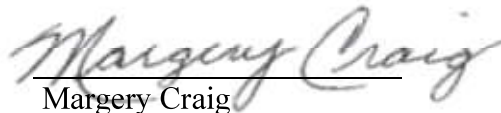
**REPORT ON EXCLUSIONS AND OBJECTIONS**

13. The Postcard Notice, Long Notice, Summary Notice, and the settlement webpage informed potential Class Members that written requests for exclusion are to be mailed or delivered to SCS such that they are received no later than June 16, 2023. SCS has been monitoring all mail delivered for this case. To date, SCS has received one invalid exclusion request. The exclusion request did not provide the information and documentation required under the Preliminary Approval Order and set forth in the Long Notice. SCS emailed a notice to the potential Class member whose exclusion request required additional information/documentation explaining what further information and documentation is required and provided an opportunity to cure the deficient request. To date, SCS has not received any response to these notices. A copy of the invalid request for exclusion is attached hereto as **Exhibit E**.

14. According to the Long Notice and Summary Notice, Class Members seeking to object to the Settlement, any part of the Settlement, the Plan of Allocation, Class Counsel's motion for attorneys' fees and expenses, or application for an Award to Plaintiffs must be submitted to Class Counsel and Counsel for the Individual Defendants, as well as filed with the Clerk of the Court, no later than June 16, 2023. As of the date of this declaration, SCS has not received any objections, and SCS has not been notified that any objection was submitted.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 9<sup>th</sup> day of June 2023, in Media, Pennsylvania.

  
Margery Craig